

STATEMENT OF ACTIVITIES

COMPONENT UNITS

FISCAL YEAR ENDED SEPTEMBER 30, 2004

(In Thousands)

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES			
		CHARGES FOR SERVICES	OPERATING GRANTS/ CONTRIBUTIONS	CAPITAL GRANTS/ CONTRIBUTIONS	NET (EXPENSE) REVENUE
Authorities:					
Michigan Education Trust	\$ 67,688	\$ 237	\$ 37,167	\$ -	\$ (30,284)
Michigan State Housing Development Authority	481,956	169,942	348,447	-	36,433
Michigan Municipal Bond Authority	143,218	103,059	151,203	-	111,045
Non-Major	433,252	115,133	217,708	-	(100,411)
State Universities:					
Central Michigan University	293,418	183,985	30,827	2,623	(75,982)
Western Michigan University	436,423	259,272	70,215	1,397	(105,539)
Non-Major	1,262,415	723,963	161,835	65,557	(311,060)
Total	<u>\$ 3,118,369</u>	<u>\$ 1,555,592</u>	<u>\$ 1,017,402</u>	<u>\$ 69,577</u>	<u>\$ (475,798)</u>

The accompanying notes are an integral part of the financial statements.

Michigan

STATEMENT OF ACTIVITIES

COMPONENT UNITS

FISCAL YEAR ENDED SEPTEMBER 30, 2004

(In Thousands)

FUNCTIONS/PROGRAMS	GENERAL REVENUES			SPECIAL ITEMS	CHANGE IN NET ASSETS
	INTEREST AND INVESTMENT EARNINGS (LOSS)	PAYMENTS FROM STATE OF MICHIGAN	OTHER		
Authorities:					
Michigan Education Trust	\$ -	\$ -	\$ -	\$ -	\$ (30,284)
Michigan State Housing Development Authority	15,567	-	-	-	52,000
Michigan Municipal Bond Authority	-	-	-	-	111,045
Non-Major	7,486	47,987	5,850	-	(39,089)
State Universities:					
Central Michigan University	12,719	90,013	215	-	26,965
Western Michigan University	6,224	135,590	35,361	-	71,636
Non-Major	20,135	394,216	16,536	-	119,827
Total	<u>\$ 62,131</u>	<u>\$ 667,806</u>	<u>\$ 57,962</u>	<u>\$ -</u>	<u>\$ 312,100</u>

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STATEMENT OF ACTIVITIES**COMPONENT UNITS**

FISCAL YEAR ENDED SEPTEMBER 30, 2004

(In Thousands)

<u>FUNCTIONS/PROGRAMS</u>	<u>NET ASSETS BEGINNING OF YEAR RESTATED</u>	<u>NET ASSETS END OF YEAR</u>
Authorities:		
Michigan Education Trust	\$ 35,196	\$ 4,913
Michigan State Housing Development Authority	500,734	552,734
Michigan Municipal Bond Authority	1,321,697	1,432,742
Non-Major	503,690	464,601
State Universities:		
Central Michigan University	318,308	345,273
Western Michigan University	503,460	575,097
Non-Major	1,775,487	1,895,313
Total	<u>\$ 4,958,572</u>	<u>\$ 5,270,672</u>

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